

# EAGER FOR REVISION OF FARM LOAN LAW

Loan Associations the Hope for Home Builder in Proposed Amendment.

The hope of the man who wishes to build a home in the country is the building and loan association. The hope of the building and loan association is the Federal legislation that will permit them to borrow on their mortgage securities.

The builder borrows and gives a mortgage as evidence of the debt. The building and loan association accepts the mortgage and holds it in its vault during the period of amortization. If the mortgage were made legal collateral for loans from banks, the stimulation to building would be enormous. Building and loan associations of the metropolitan district report an unprecedented demand for loans. As soon as Congress meets next winter a bill will be presented extending the farm loan law to home loans and it is hoped that home building in the 1920 season will be helped by the influx of many millions in new cash.

The United States League of Building and Loan Associations is behind the proposed legislation. Officers of the league conferred with Secretary Wilson of the Department of Labor in February regarding the housing situation. At that time the congestion of population was not foreseen. New building was proposed as a means of taking the labor slack which was expected to be a demobilization phase. "Own Your Own Home" was adopted as the slogan of the Department of Labor, and provision was made for the drawing of a bill to extend the farm loan law.

A second conference was called by Secretary Wilson last month. Housing had become an emergency need, and Charles O'Connor Hennessey of the Franklin Savings Society of New York was appointed chairman of the committee to re-draft the original bill to meet new conditions.

The revised bill will provide for Treasury Department regional home banks which shall accept mortgages on wellings as collateral security and issue loans against them for sale to banks on attractive terms.

The plan for that of the land bank of the State of New York which, after an encouraging start in 1914, became dormant when its bonds were made liable to Federal war taxation. The New York law provided that bonds to the value of \$50 might be issued against every \$100 secured by mortgages. At this ratio building and loan associations in the metropolitan district could add nearly \$50,000,000 to their lending capacity.

Building and loan association mortgages are securities of unusual appeal to the conservative investor. They are almost invariably upon small dwelling houses owned and occupied by members of an association. The average loan is \$3,500, are carefully appraised and subject to amortization by weekly or monthly payments.

In discussing the work of the building and loan associations, Mr. Hennessey said recently that they are lending \$1,000,000 a month within the metropolitan district. One hundred and thirty thousand aggregating \$500,000 since January 1 and its average mortgage is less than \$3,500.

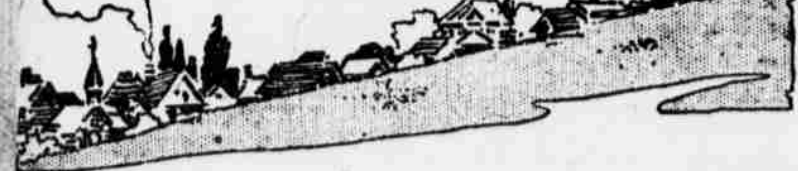
"One element that is lacking is an adequate supply of money for mortgage loans," said Mr. Hennessey. "The average family of small means would prefer to live in an individual dwelling rather than in a tenement or apartment house providing it can find a site that has reasonably good transportation facilities."

"I have in mind houses of which the total value with land varies from \$3,000 to \$6,000. An immense field for the construction for such houses exists in Brooklyn, Queens, Richmond, the Bronx, the northern New Jersey counties and Westchester."

"The building of small houses is dependent upon the speculative builder to do the important work, but because of the lesser risk involved in his operations as compared with those of the builder of tenements and apartment houses, he is getting on the job in suburban communities."

"His difficulty for the present is not in high land values. Increases may bar him from the field, but because of the present time of thousands of moderately priced building sites are available. The high cost of construction may be discounted in favor of the builder, and people are willing to give for small houses and their greater ability to pay for them."

# A SUBURBAN PASTORAL PART-11.



Whenever Freeland and I have business acquaintances whom we really have to take to the Winter Garden we do it together. And they invariably amuse themselves while we talk.

Last Friday night we introduced to each other a buyer for a wholesale drug concern who was a heavy soul with a red face and a shock of sandy hair, and also with the asset of a terrifying suddenness of speech; and a small dry and dapper gentleman from a magazine, who was as agile and as hardheaded as a sand fleck.

While the two were displaying to each other the tricks and traits that made each valuable to his company, and before the entrance of femininity, the universal panacea, Freeland and I got well into our subject of the evening.

I was feeling very able, and outlined my plan for keeping Arabella at bay a little longer.

"She seems to delight in bringing me to the ragged edge of an understanding of her affairs and then driving me away again. And she's won her way so far into my confidence that I'm on the verge every minute of breaking down and telling her everything. And then she is off and away until I wonder whether I ever have met her before. She's an exasperating woman."

Freeland frowned in his habitual manner, and seemed to be staring very hard at the curious cowl on the crown of a gentleman's head in front of us.

"It's my opinion," he said suddenly, "that she's playing for time herself."

"H'm," said I, "suppose that's possible, too. And yet she'd hardly do it in such a risky way if that were all she was interested in."

"I think she's not only playing for time," repeated Freeland, "but I think she wants to get some information from you—and some advice."

"Advice?"

"Certainly. She's evidently not sure of her own judgment about this man Smith, whoever he is. Women aren't always so full of self-confidence when it comes to judging character as you might think."

"I assumed an attitude of greater

# MONEY SPENT FOR BREAKFAST ROOM OR SUN PARLOR PAYS DIVIDENDS IN HEALTH



A NEAT and SIMPLE BREAKFAST ROOM in the HOME of LUCIUS W. MAYER WHITE PLAINS. FRANK E. NEWMAN ARCHITECT.

BREAKFAST ROOM in A BIG COUNTRY HOUSE NEAR NEW YORK CITY. DESIGNED BY LEWIS COLT ALBRO.

Piazza of Suburban House or Porch in Rear of City Residence May Be Enclosed in Glass and Converted Into All Year Round Garden

Yes, it will cost you something to have the piazza of your home in the country or the suburbs enclosed in glass, but the investment will return substantial dividends in the way of health and happiness, for the sun is a wonderful vitalizer and it will pay you to spend as much time as possible basking in its rays even if you are not an invalid. So if you can possibly afford it enclose that piazza of yours in glass and use it for a sun parlor, breakfast room and conservatory, but by all means use it, for an hour or so a day spent in its cheerful environment may spare you in the future the expense of a protracted trip for your health.

Living in the city need not necessarily deter you from having a sun parlor or breakfast room, for most private residences have a back porch or veranda that will answer the purpose admirably. Then if you are forced to spend all the summer in the city, with the exception of the conventional two weeks vacation, you will find this addition to your house so much more appreciable, for when the hot weather comes on you can transform it into a cool, embowered haven by the substitution of screens for glass and the use of awnings and flowers.

Flowers should of course find a place in the glass enclosed room all the year round. Potted greens and vines trained over lattice work on walls and even

neat will detract from the atmosphere of intimacy and coziness that should prevail, but the ceiling may be as high as the owner pleases. Floors of brick, marble or tile are especially desirable, as they will mean much in the way of coolness during the summer months. In cool weather a touch of warmth may be added by the judicious use of rugs or matting of the better grade. Wide latitude is permissible in the selection of furniture. In the breakfast room Chinese lacquer finds an appropriate setting. The room is also to be used as a sun parlor a few well cushioned wicker pieces will impart a suggestion of cleanliness and comfort. Cushion covers of chintz will add immeasurably to the cheerfulness of the room.

In the glass enclosed room colored furniture, or decorated furniture as it is known to the trade, may be effectively used. Decorative furniture is by no means beyond the reach of the moderate income, for there are several big concerns that devote themselves exclusively to its production. They have unpainted furniture in stock in their factories, and tint it to harmonize with the hangings and the wall treatment in the homes of their customers. Decorative furniture is used to excellent advantage in the breakfast room in the home of Lucius W. Mayer at White Plains, shown above. The rush seats in the chairs are also in keeping with the matting on the floor. One of the chief virtues of this particular room is its extreme simplicity. There is a note of restraint manifest throughout the entire decorative scheme. It is evident in the construction of the windows and in the use of the lattice work on the corner piers and around the edges of the ceiling. It goes without saying that the designer and decorator of this room had a fine appreciation of the view to be had through the windows and realized that no artistic effect achieved by him could hope to vie with nature's own pictures.

The breakfast room in the house designed by Lewis Colt Albro, also shown above, is somewhat larger than the average room of its type, but is in splendid proportion to the exceptionally spacious dining room adjoining it. The dining room is so big in fact that a small dinner party would be lost in it, so most of the meals are served in the breakfast room. The latter room opens off the dining room and butler's pantry and receives light from three sides. The floor is marble, divided into big squares of white with smaller intersecting squares of green. The thick Japanese matting follows the same general design, but in black and straw color. The severely plain treatment of walls and ceiling is relieved by the fancifulness of the casement windows with their leaded panes and here and there a touch of colored glass. The chaste, black furniture is of Chinese lacquer picked out in red and gold.

You may not be able to duplicate a room like either of these illustrated above, but don't let that discourage you from building the best sun room that your means will permit. It by all means avoid the construction of one of those ugly glass tumors commonly referred to as conservatories, which so often disfigure the appearance of a house. Let your sun room be an ornament to the exterior as well as to the interior of your home. Put into it all the flowers and plants that it will hold without overcrowding. Start your plants from seed there and transplant them if you wish to when the frost outside is gone. You can have tulips blooming there long before Easter. Plant vines in boxes and with your palms and flowers you will have a veritable summer garden all year round. As winter approaches help the sun by turning on steam or starting the fire in the fireplace. Sun raises the temperature in a glass room from ten to twenty degrees.

# 'BUILD NOW' IS THE ADVICE OF EXPERT

S. W. Straus Declares That Cost of Construction Cannot Be Reduced.

"Two slogans that should be given the most widespread popularity in America to-day are 'Own your own home' and 'Build now,'" said S. W. Straus of S. W. Straus & Co. recently. "They signify movements that are worthy of the greatest encouragement from every agency, both public and private. Notwithstanding the efforts being made to revive the building industry and correct insufficient housing conditions, the amount of construction work now going on throughout the country is not equal to normal demands, and conditions are daily growing more serious. Much of the present stagnation is due to a feeling on the part of many that construction costs will be cheaper later on. As a result, building is everywhere, buildings become more scarce and rents continue to mount higher."

"There is ample capital in the country to finance the construction program necessary to restore normal conditions. Just as soon as the public generally comes to understand that building costs cannot go lower, that the tendency, on the contrary, is toward higher levels—we shall see a quick resumption of the building industry. The fundamental conditions which prevent recession from present general price levels may be enumerated as follows:

1. The constantly increasing scale of wages and the universal tendency toward shorter working hours.
2. The shortage of unskilled labor.
3. Inflated credit conditions which depress the purchasing power of the dollar.
4. The present abnormal shortage of buildings in the United States and in all other countries.
5. The tremendous amount of necessary public construction work of all kinds.
6. The tendency toward better standards of living among the masses of the people.

"It must be remembered that building costs have not gone up as much as the prices of food, clothing and housing in general. The government index number of all building materials, exclusive of steel, had risen 61 per cent. at the end of the war as compared with the price index of food, clothing and housing in general. The government index number of all building materials, exclusive of steel, had risen 118 per cent. The average wages in the construction industry in the leading cities of the United States increased less than 30 per cent. during the four year period prior to the ending of the war, while wages in all commodities increased 94 per cent. during the same time."

"The hesitation in the building industry is due to the apt that present prices seem high when compared with pre-war standards, but when they are compared with other commodities they are low. The record of prices shows that there always has been a general upward tendency, and that, with each advance, costs seemed high by way of comparison with previous levels. The same is true now."

"Artificial efforts to stimulate building will not be as productive of results as a general acceptance of the fact that building costs are not coming down. To build now, and thus help the owner to his own home will find no better time than build now, for every fundamental condition indicates that costs will not be lower."

## PERSHING SQUARE DOOMED.

General Pershing is not to have a park in New York named after him, or at least he is not to have the honor of having the former site of the old Grand Union Hotel at Park avenue and 42nd street bear his name. The Board of Estimate has approved a report of the finance and budget committee disapproving of the transfer of this site from the Public Service Commission to the Park Department.

The report of the finance committee stated that while the designation of this site as a public park to be named in honor of Gen. Pershing was a fitting and proper thing to do, no provision of the rapid transit act had been found that would permit any such use of the property.

## ASHAMED OF MY JEALOUSY.

In spite of this assurance and in spite of the fact that she chose me from among many, I confess frankly to having offered her the impertinence of jealousy on this occasion.

"I shall do so," said I, and folded my arms. "This doesn't look to me exactly like playing for time. I'll call this over time." Freeland laughed.

"To-morrow," he said, "you ought to be able to find out something interesting."

We had a little supper party with our business friends at which I was not very entertaining. I rejoiced that they seemed disinclined to linger.

I entered the subway, having offered scarcely a civil farewell to the group at the entrance, and absently humming a tune on a strap all the way uptown although there were plenty of seats. I remember twisting my mustache angrily and freely, a trick of mine that Arabella detests.

I found Arabella telephone sleep.

I gave myself the treat of acting upon the truth and directing loudly at her the following remark:

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## ENJOYING THE SITUATION.

But it did me good to think of having the upper hand for a while. I didn't go down town at all, but suggested that we take the children to the park in the morning and go to Croton ourselves in the afternoon.

Arabella looked at me suspiciously from time to time as though she dreaded a whole day in my company and wondered what had sent my spirits so high.

For me, I looked in the glass at myself and was astounded to find how really engaging I looked. Although I am not handsome, still I have some very good points.

I took the opportunity to impress Robert with a sense of respect for me that he seldom shows, and also induced Arabella to look at me with a new, crisp and newly tied as her ribbons were.

Toby has not reached the stage at which he is critical of his parents, fortunately. He knows me as a strong thing in a rough coat, and appreciates my redolence of tobacco, my mustache and my watch chain.

Taking him in my arms crowned my confidence in myself, and I even made some show of authority over Arabella.

"Don't you think you might hurry a little," I suggested mildly. But Arabella turned her great eyes upon me in such a way that I hurried off down the hall with Toby.

"Never mind," I said to myself. "When she sees me walking beside her among the apple blossoms at Croton this afternoon she will realize just what a husband I am. And I'll rebuke her denunciation of Smith the impostor."

We really had a very nice time in the park.

Arabella, the younger was wickedly sweet, little fussy thing that she is—destined to whirl and twirl through life, I'll warrant, exactly as she whirled on the grass in play, and some day to fall down as prettily too, a heap of ribbons, in a comfortable place.

## DISCUSSING THE FAMILY'S FUTURE.

It was "father" this and "father" that with Robert until Arabella had to take a very exciting private trip in order to gain a little prestige.

And she didn't do it so very well at that.

Arabella brightened up a little. They are really among the most ridiculous of selfish people, I suppose. If the girls wanted to do anything they wouldn't be allowed to unless it was very polite and delicate indeed. Wonderful how the false training of lifetime can restrain a muscular young woman like the one we met at ten."

"It is queer," said Arabella, "wonder what she's really like. She certainly can endure stiff conventional clothes. That particular tightness of white gloves always drives me mad."

By the time we were climbing the formidable hill by which real walkers attain to the delights of Croton Arabella was quite natural.

We enjoyed the toil against gravity and drank to the full the glory of the view and the scent of woods and fields after we had rested our city dwellers' muscles at the top of the hill.

It was not until after some twenty minutes of quiet strolling, I on my side of the now level road and Arabella on hers, that Arabella began with quiet fervor on the subject of Smith.

"I tell you, Johnnie," she said, "there are some interesting characters in this world. Imagine a young man, full of ambition and intelligence, handsome, strong and proud, with a nature very evidently sympathetic and affectionate, who has some strange twist in him that makes him vacillate over a business deal like a woman. What in the world is a person to make of that? He appears and disappears like a Cheeshire cat, and it's impossible to get any satisfaction from him."

Glancing at Arabella showed me only her graceful figure in country costume with fluttering tie and soft felt hat, for she had clasped her hands behind her head and her elbow hid her profile from me.

"An honest man," I said impressively, "never mystifies people. This man knows his game is not thoroughly honorable, that's all. And the reason he is odd in his relations with you is because it hurts his conscience more to deceive a woman."

## QUEENS BUILDING ACTIVE.

According to the records of the Queens Building Bureau operations in that borough for the month of April have resumed about the pre-war record. In that month there were filed applications for 948 new buildings, to cost \$2,724,459. This is an increase of 664 in the number of buildings and of \$2,414,593 over April one year ago.

A large majority of the applications were for single detached dwellings to meet the big demand for housing that has arisen since January 1. The buildings are being erected at a cost of \$2,800 to \$3,200, which is an increase of about 32-1-3 per cent. over the cost estimated for similar buildings prior to the war. According to the experts of the building bureau, the total of brick, lime and cement and hard materials entering into the frame dwelling does not represent an investment of more than \$750, and as these materials are the most difficult to obtain the builders can afford to proceed with their investment operations.

The detached dwellings are being erected chiefly in the Richmond Hill, Flushing, Bayside, and Bayside sections. There is very little activity in the north shore sections, although in the Flushing district several builders are about to start operations for dwellings to cost \$2,000 and \$3,000. In the Bayside section the erection of bungalows is very lively and during the past month applications for permits for over 300 were filed with the building bureau.

# City and Country Parcels Included In J. P. Day's Offerings for May 20



No. 73 Highland Ave. YONKERS

Properties that should appeal to the investor, speculator, builder and home seeker, located in New Jersey, Long Island and in the city are included in the special sales day to be held on Tuesday, May 20, in the Vesey street sales-room by Joseph P. Day. Private houses in Brooklyn, for which there is a great demand, will also be offered at the sale.

A three story frame residence with all improvements at Monmouth Beach, N. J., on Ocean, Park and Railroad avenues, 310x26x275x218, overlooking the Atlantic Ocean, is one of the attractive country parcels.

Other properties are as follows: 316 to 330 West Forty-seventh street, near Ninth avenue, three five story brownstone tenements, 25x100.5 each; 272 West Thirty-eighth street, near Eighth avenue, a four story and store brick

building, 16.8x99; the southwest corner of Willow avenue and 137th street, Bronx, a large vacant plot, 62x110; for the estate of Lucia A. Palmer, 73 Highland avenue, Yonkers, a three story frame dwelling containing fourteen rooms and bath, 104.6x151x105.4; for the estate of Alter G. Spencer, two large plots on Broadway and Aton place, Amityville, L. I., one 55x120 and 100x234, irregular; for the estate of Charles H. Helmberg, 207, 209, 217, 219 and 221 Lexington avenue, near Bedford avenue, Brooklyn, five two story brick dwellings, 16.8x100 each; 316 Lenox road, near Rogers avenue, Bayside, a two story and basement brown stone two family dwelling, 20x121 x 60 the Green Inn at Narraugansett Park, a three story frame hotel, containing forty rooms, and comprising about a half acre, with two natural fresh water springs on the property, is one of the parcels. The property is to be sold fully furnished. On the property is also a large garage capable of holding fifty automobiles.



No. 207 and 209 LEXINGTON AVE. BROOKLYN.

# Juniper Ledge Now Owned by Prominent Suffragette



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